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## FISCAL UPDATE Article

Fiscal Services Division

November 21, 2017



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### **GOVERNOR'S BUDGET HEARING — DIVISION OF BANKING**

On November 13, 2017, Governor Kim Reynolds held a budget hearing for the Division of Banking within the Department of Commerce. Superintendent Ron Hansen presented the FY 2019 budget request at a status quo funding level of \$11.1 million, as appropriated from the Commerce Revolving Fund. The Division received an increase of \$645,988 for FY 2018 to hire four new bank examiners. The Superintendent noted the Division continues to attempt to address the high turnover rate associated with this employee classification, in addition to the retirements of senior staff members.

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